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Management compensation

Newest trends/Focus

Che... puts ...hicken fans at Stroud's

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Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

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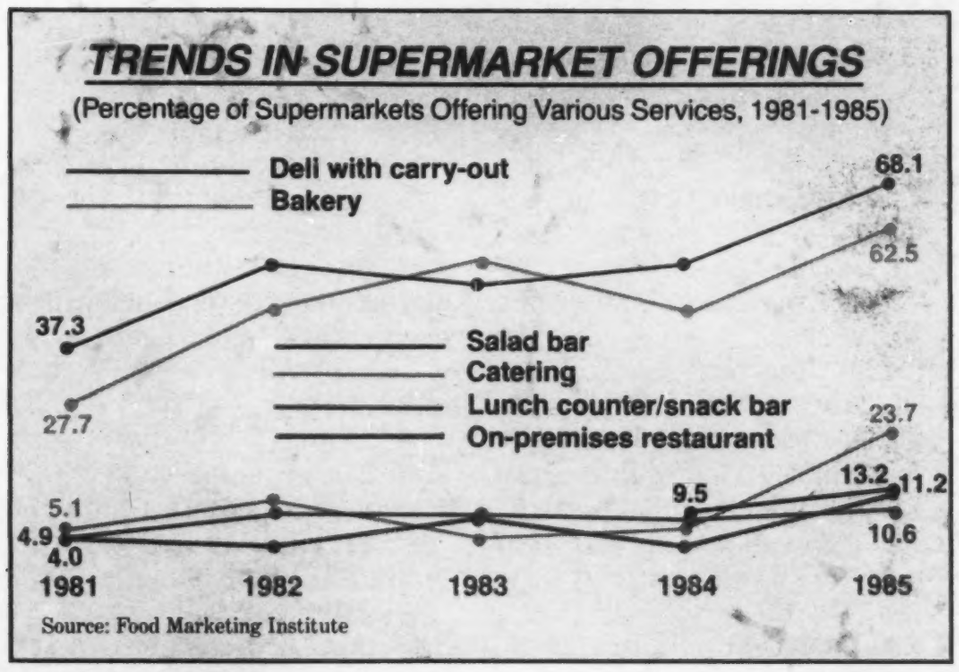


Supermarkets grab for share of away-from-home food dollar

By Rick Van Warner

NEW YORK — Supermarket operators have climbed into the $180 billion-a-year food-service ring with both fists swinging. Hot and cold prepared take-out foods in many chains have become commonplace as leading grocers attempt to chomp into the "away from home" food dollar.

Many supermarket chains are offering hot and cold entrées, salad bars and soup bars in their deli areas alongside traditional bulk sandwich meats and cheeses. They are also offering gourmet prepared foods, dining areas, breakfast bars, sandwich bars, fresh seafood delis and scratch bakeries.

Such features are virtually standard at any new or remodeled units as supermarket operators answer consumer demands for convenience. With more women in the workplace and other demographic changes taking place in American society, supermarkets are trying to cash in by offering customers a chance to accomplish two tasks in one stop.

*(See **SUPERMARKETS**, page 47)*

Omni's Cafe Beaux Arts develops local following

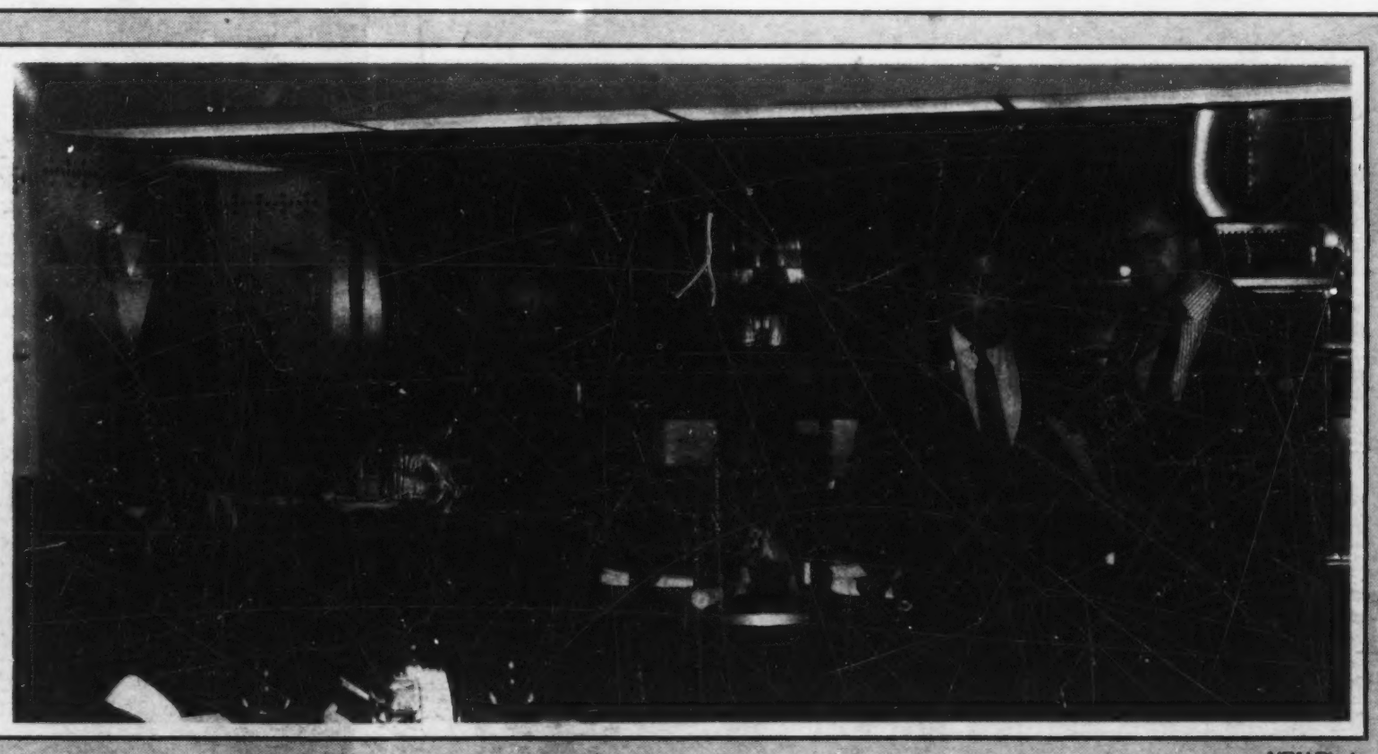
By Paul Frumkin

WASHINGTON — Cafe Beaux Arts, a new restaurant in the Omni Georgetown hotel, is rapidly building a loyal following in the fashionable Georgetown section here through a calculated combination of serious cuisine and less-than-serious decor.

The most recent addition to Omni International's collection of bistro-style restaurants, the 200-seat cafe ironically derives much of its contemporary style from post-World War I Europe.

The menu, while eclectic, relies largely on the less formal French dishes popularized in the casually low-budget Parisian cafes of the 1920s. The decor, on the other hand, is a tribute—although somewhat tongue-in-cheek—to the profoundly intellectual work of the Russian abstract expressionist painter and theoretician, Wassily Kandinsky, whose work flourished during that period.

*(See **BEAUX ARTS**, page 48)*



NRN Photo

Vice president Walter Staib, left, and general manager Richard Cotter in Cafe Beaux Arts.

PepsiCo revamps

Calloway to head restaurant chains; Shoney's to Coke

By Charles Bernstein

PURCHASE, N.Y. — PepsiCo is decentralizing into three autonomous worldwide groups—restaurants, foods and beverages—to achieve more flexibility, chairman and chief executive D. Wayne Calloway has disclosed.

Calloway, 51, who succeeded Donald Kendall as chief executive last May, when Kendall retired, is taking over prime responsibility for PepsiCo's four restaurant chains—Kentucky Fried Chicken, Pizza Hut, Taco Bell and La Pe-

*(See **PEPSICO**, page 51)*

FOOD WATCH

Super salad bars spread out

NEW YORK — Super salad bars with extensive hot and cold sections have been springing up in delicatessens, greengroceries and health-food stores in large cities, where they are making a dent in restaurant lunch business.

Bunny's Deli, located on the corner of Lexington Avenue and 48th Street in Manhattan, is a prime example of the concept; it sells both hot and cold salads for $3.99 a pound. Customers make their own salads from a choice of iceberg lettuce, spinach and 100 other possible ingredients.

A hot food section toward the rear of the store includes 15 items, such as ribs, roast chicken and Oriental noodles. The vestigial "deli" section, on the other hand, offers a scanty selection of sandwiches. "We want to offer customers the variety," the owner said.

Add-ons include mundane bacon bits, broccoli florets and shredded carrots in addition to more exotic fare—sliced kiwi and pineapple, snow pea pods, cooked asparagus and artichoke hearts and chunks of feta and pasta salads (for those who prefer a salad within a salad). —Karen Bruno

Additional food news, page 10 and elsewhere inside

Raider stalks Ponderosa with two-edged stock bid

DAYTON, Ohio — Ponderosa Inc., under attack again after beating back one takeover attempt a year ago, may be facing its stiffest test yet, some observers said.

Asher B. Edelman, a New York financier who was simultaneously pressuring a shoe manufacturer and a West Coast supermarket chain in separate offensives, said that he owned 19% of the stock of the 630-unit low-priced steakhouse chain and that he was seeking control.

Sources close to the raider said he would offer $30 per share for the company, or $293 million, if Ponderosa were to withdraw its antitakeover measures, which include $9 million in severance payments to key executives. Otherwise, the sources said, Edelman would offer only $28 per share, or $273 million.

Gerald Office, Ponderosa chairman and chief executive, said the company could not consider Edelman's proposal until a formal bid was made. "We haven't seen anything yet. All we've heard is rumor and speculation," said chief financial officer James Thompson.

Ponderosa has been a perennial takeover target. Six years ago it paid a premium, called greenmail, to buy back a 10% block of stock from General Host. Last year it beat back a $16-per-share, $155 million offer from USACafes, the Dallas-based franchisor of the competing 563-unit Bonanza self-service steakhouse chain.

*(See **RAIDER**, page 51)*

Americans eat more chicken

Fast feeders play big role in 100% rise

By Amie Snider
NRN *Washington Bureau*

WASHINGTON — A change in the American diet coupled with an explosion in the number of fast-food chicken outlets has produced a drastic rise in per-capita poultry consumption over the past quarter-century.

It is significant that consumers are eating 100% more chicken in the 1980s than in the 1960s and 83% more turkey.

According to freshly released U.S. Department of Agriculture figures (USDA), American consumers have been eating 96% more poultry products and 45% more fish since the '60s. At the same time demand for meat products is up only 7%, reflecting a growing number of consumers who are eating less red meat for health reasons.

Although beef consumption has increased 22% from a per-capita consumption of 64.2 lbs. in 1960 to 78.6 lbs. in 1984, overall consumption has been on a downward slope since a high of 94.4 lbs. per capita in 1976. In addition, demand for veal and lamb had steadily declined almost 65% since 1960.

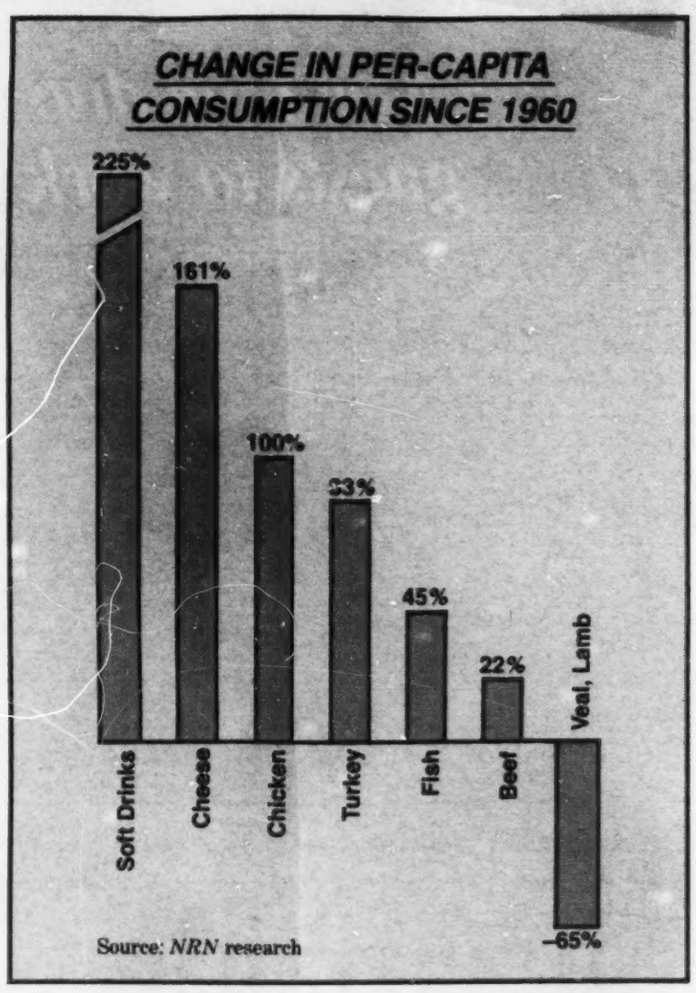
As restaurants adjust to a changing American diet, one trend that operators might take into account is that egg dishes are not so popular today as they were 25 years ago. One reason for the drop from 42.4 lbs. per person in 1960 to 33.0 lbs. per person in the mid- '80s is rising worries over potentially dangerous cholesterol levels.

Those concerns have also cut into demand for butter, as USDA data have indicated a consumer switch toward lower-cholesterol-containing margarine.

While fluid milk, cream and ice cream products have all taken nose dives in per-capita consumption since 1960, cheese (excluding cottage) has been enjoying a growing popularity among patrons, with consumption skyrocketing 161%, up 8.3 lbs. per person to 21.7 lbs. per person.

The introduction of low-calorie diet soft drinks on the market could explain why today's consumers are drinking 225% more soft drinks—almost 31 gals. more per person—than in 1960. Similarly, the soft-drink alternatives of fruit juice, such as grapefruit and orange, have steadily gained in popularity since 1960, when consumption was at 20.7 gals. per person compared with 33 gals. per person in the '80s.

The generation for coffee drinkers was back in 1962 and 1963, when coffee consumption reached a peak of 11.8 lbs. per person. The latest figures on coffee consumption show a steady downward slope, with consumption in 1984 at 7.7 lbs. per person.



Reis' new gamble: Bodega Bay Cafe

Features California influence

By Carolyn Walkup

EVANSTON, Ill. — "Contemporary, eclectic food for the elevated palate" is the latest restaurant concept of Leslee Reis, owner of Cafe Provençal and Leslee's in this sophisticated suburb of Chicago.

The Bodega Bay Cafe, scheduled to open this month, borrows some influences from California cuisine, which in turn benefits from the foods of Mexico, the Southwest, the Pacific islands and the state's many Asian immigrants.

Part of the restaurant is devoted to a combination raw bar and tasting bar of small portions.

"Everyone here now is used to eating food with origins from all over," Reis said. "This is a melting-pot community influenced by all kinds of eating experiences."

Admitting that the Midwest lacks the variety of fresh ingredients available on the West Coast, Reis pointed out that even Chicago supermarkets have a much greater choice of exotic ingredients than they formerly had. "I still think there are a lot of ways to use ginger, watercress and ancho chiles," she said.

Although Reis had not yet finalized the menu at press time, she had decided to feature a fish prepared in Veracruzana style and a Brazilian fish stew. About half the entrées are grilled but not over mesquite. Chutneys, relishes and similar condiments will be used rather than sauces.

The menu will not include any hamburgers, Reis emphasized, but it will have some steaks and chops. Since Cafe Provençal is noted for its fish preparations, that item undoubtedly will play a major role at Bodega Bay.

A meal could consist of several dishes from the tasting bar or a more traditional combination of appetizers and one of a dozen entrées. Appetizer

*(See **REIS**, page 39)*

Leslee Reis
Bodega Bay Cafe owner

LATE NEWS DIGEST

Perkins tests bakeries

MEMPHIS — Perkins Family Restaurants recently installed bakeries in 16 stores in what the 330-unit chain described as a test. The bakeries feature muffins, cookies, croissants, breads, eclairs, pies and cakes.

Hilton eying Hilton Int'l

BEVERLY HILLS, Calif. — Hilton Hotels Corp., which operates the Hilton chain in the United States, said it was reviewing the possible acquisition of Hilton International Co., the subsidiary of Transworld Corp. which operates internationally. UAL Inc., the parent of Westin Hotels and United Airlines, had previously said it was interested.

Coleman files Chapter 11

NEW YORK — John B. Coleman, owner of Ritz-Carlton hotels here and in Washington, has filed for protection from creditors under the federal bankruptcy code. Coleman, who is embroiled in several lawsuits stemming from his financial problems, also operates the Tremont and Whitehall hotels in Chicago.

Fast-food ban mulled

EVANSTON, Ill. — The city council in this affluent Chicago suburb has passed a 90-day moratorium on licensing fast-food restaurants while it considers a permanent policy on the issue. The suburb's zoning board of appeals recently turned down a zoning permit requested by Taco Bell, but it approved the building of a Pizza Hut in a new shopping center.

Winfield opens restaurant

NEW YORK — Athletes, movie stars and other celebrities turned out for the grand opening of a new Border Cafe at Broadway and W. 100th St. in Manhattan that is franchised to New York Yankees outfield Dave Winfield.

WALL STREET UPDATE

7.1

Index up to 169.1

NEW YORK — As takeover stocks recovered much lost ground, the *Nation's Restaurant News* Stock Index gained 7.1 points in the week ended Nov. 28, closing at 169.1. Winners outnumbered losers 3 to 2.

(Full story, charts on pages 52-53.)

Ellises quit Ridgewell's

WASHINGTON — Jeff and Bruce Ellis have resigned from their executive positions at Ridgewell's, the social caterer serving the upper crust of this city and Philadelphia, to pursue their own interests, according to Carson Pirie Scott. Carson purchased Ridgewell's in 1984. The Ellis brothers are the sons of Ridgewell's founder Thomas Ellis.

Sara buys Park Suite stake

DALLAS — The Sara Group, a Stockholm-based catering, restaurant and lodging concern, said it has acquired a majority interest in Park Suite Hotels, a seven-property all-suites chain based here. Park Suite attempts to equip its hotels with small but elegant restaurants popular with the local community.

Bean named HoJo chief

FAIRFIELD, N.J. — Curtis B. Bean has been promoted to president of Howard Johnson Franchise Systems, filling the vacancy left by the resignation of G. Michael Hostage in September. The division, which is franchising the new Howard Johnson Park Square Inn hotel concept, is owned by Prime Motor Inns.

INSIDE THIS ISSUE

Tax reform will not change the current trend toward the increased use of bonuses, fringe benfits and perks for food-service management personnel, according to executive recruiters. *Page F3.*

Three 'celebrity chefs' were on hand to help Redondo Beach, Calif., restaurateurs Michael Franks and Robert Bell celebrate the fifth anniversary of Chez Melange. *Page 37.*

Mike Donegan, co-owner of Stroud's Restaurant in Kansas City, Mo., says "good food , good service and common-sense stuff" is the secret to Stroud's success. *Page 34.*

Jim Moon, food buyer for Seattle-based Ivar's, said that customers "have a major impact on what we buy and how we buy it." *Page 39.*

John P. Olsen has been named senior vice president of Minneapolis-based Country Inns. *Page 22.*

St. Thomas was the site of a food and wine festival designed to highlight some of the best restaurants on the island. Eleven restaurants and a score of dignitaries participated. *Page 10.*

The NRA faces a new challenge this year as it sponsors the Monterey Wine Festival for the first time. *Page F6.*

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COVER STORY

COMPENSATION: USE OF BONUSES, PERKS GROWS

***NRN* Special Report**

The new tax laws that go into effect Jan. 1 will not derail the recent trend toward the increased use of bonuses, fringe benefits and perks to compensate food-service management personnel at all levels, according to executive recruiters.

They said it is not yet clear how much of an effect the new laws will have on pay raises and starting salaries awarded next year. However, because the tax changes will take a smaller bite out of most management paychecks and hence raise take-home pay, it is expected that employers will offer lower wage hikes.

Food-service employers have been raising the salaries of management personnel in smaller increments for the last two years because of a slowdown in the inflation rate. "A 6% increase is a maximum for many companies," noted Christopher C. Kauffman, president of Atlanta-based Hospitality Recruiters of America.

"Salaries have not accelerated as much as perks and benefits," commented Jack Wentzell, the restaurant specialist for Jack Gerald Personnel in Bridgewater, N.J.

As he and other executive placement specialists noted, life insurance policies, stock options, tuition reimbursement programs, pension plans and generous relocation allowances are now commonly used by employers of all types to supplement the salaries of management personnel.

In Boston compensation packages of food-service managers include such features as full-time use of a company car, free membership in a local health club and complimentary dinners at the town's best restaurants, said directors of Roth Young Personnel Service's office in that city.

"Your upper-level managers have always had the perks—the nice offices, the cars, the life insurance policies," commented Maurice Rowe, who specializes in family-restaurant accounts for Roth Young in Boston. "But now I'm seeing them offered to managers at a unit doing a million dollars a year. [The manager] might get the use of a company car, for instance."

"And bonus plans are becoming a lot more attractive," Wentzell said. "You might have a unit manager starting at a base [salary] of around $30,000, but with a bonus system where he could earn another $12,000 or $15,000. The managers like it because it makes them feel they have more control over what they make."

"In some instances he or she might get a piece of the action—3%, 5%, something like that," said Art Ritt, president of Chicago-based Ritt-Ritt & Associates.

Roth Young's Rowe summarized the reasons for the increased use of bonuses as "first, to retain the manager, second, to raise his compensation and, third, to broaden his scope, so to speak. You want to get him interested in what he does because that makes him a better manager. It makes him feel more like the business is his business."

Food-service employees have enthusiastically embraced benefits and perks in part because many of those forms of compensation are not taxed as income under current tax laws. However, many of alternate forms of compensation will be regarded as income under the laws that go into effect on Jan. 1.

"I foresee more of what I would call 'creative financing,'" said Kauffman of Hospitality Recruiters. "Companies are looking at their compensation packages to see what they can offer that will not be taxed.

"With the tax changes, for instance, it will be advantageous for a company to offer things like tuition for a manager's children," he continued. "You're going to see things like companies buying a time share unit or a condominium and letting employees in the upper echelon use it for three or five days at a time.

"Or you'll see companies doing things like taking into account mortgage differentials for managers who are being relocated. Companies that would never ever have given more relocation assistance in the past are now bending over backward in that respect because of the tax changes. I call it 'creative benefits.'"

Recruiters cautioned that neither they nor most accountants are certain at present as to exactly what benefits or perks the Internal Revenue Service (IRS) will treat as income.

"It's possible that we'll see more cash being available [next year] than cars because the IRS is tightening the allowances for things like use of a company car," said Jim McManus, a partner in Roth Young's Boston office.

"There may be some impact on the use of perks," noted Roth Young's Rowe. "But perks are used for more than just compensation. They're also [awarded] to give the manager a 'share' in the business, so to speak. That's especially true of the unit-level manager."

Rowe and his peers in the recruitment business explained that unit-level supervisors, particularly managers and assistant managers, are by far today's most sought-after food-service employees. "Good unit managers are the scarcest right now," said Jack Gerald's Wentzell.

As a result, they command salaries that would have been unheard of five years ago. To maximize that investment, Wentzell said, food-service employers are "being very strict in their hiring criteria."

"They want people who can deal with sales and profits *and* people *and* marketing *and* promotions—someone who's well rounded in all those areas instead of just one," said Roth Young's Rowe. "And they'll pay more to get it."

A food-service company recently asked Ritt-Ritt to recruit a manager. "They initially wanted to pay in the $40,000 range, but they ended up paying somewhere in the fifties for someone good," said Ritt-Ritt president Art Ritt. "Companies are more flexible and willing to pay for the right people. They want someone with strong purchasing skills and technical skills, [yet] someone who can work with the chef in the kitchen to develop new menus."

Because qualified unit-level management people are so difficult to find and so costly to employ, food-service companies are diligently striving to hold on to those they have. Benefits, perks and performance bonuses are often presented as reasons to stay.

Those rewards are also used to appease low-level managers disgruntled about the speed with which they are allowed to move up the management ladder. "Restaurants are looking to keep general managers in their positions for a longer time than they used to," said Rowe. Substitutes are hard to find, and "there's not as much movement in midlevel management as there used to be," he explained.

"A lot of chains cut out midlevel management positions last year," said Ritt of Ritt-Ritt. "They're just so cost-conscious right now because the industry is so competitive."

In addition, he said, concern about the state of the hospitality industry and forecasts of a shakeout of restaurant companies are prompting many midlevel managers to pass up attractive offers from other employers. "They say to themselves, 'I don't know what I'd be getting into. Here I know all the players, I know the game and I know the plan,'" Ritt said.

In the hotel industry there's a lot less movement at the upper levels because of the economy," said Pelletier, the partner who specializes in lodging industry placements for Roth Young in Boston. "People at that level want to hold on to their jobs."

Although turnover has slowed at the midmanagement level within the food-service industry, the pace has clearly quickened at echelons both above and just below.

"I think the pace has picked up from a year ago, and a year ago was busier than 1984," said Kauffman of Hospitality Recruiters. He attributed the higher turnover in part to smaller raises.

Because of the slowdown in inflation, "There's not been a significant increase in salaries," he said. "But people have been increasing their salaries by leveraging their experience. They either change jobs for more money or threaten to change jobs to force their company to raise their pay."

Many managers, particularly top-level executives in the highest tax brackets, will in effect have their take-home pay raised by the new tax laws.

In 1987 the IRS will replace the current 12 tax brackets, ranging from 11% to 50%, to five gradations varying from 11% to 38.5%. The following year those five categories will be reduced to two levies, 15% and 28%.

In 1988 a 5% surtax will be charged to married couples, unmarried parents and single persons with incomes falling within relatively high brackets.

MEDIAN SALARIES FOR SELECTED FOOD-SERVICE POSITIONS

Position	Median salaries 1985	Median salaries 1986[1]	Percentage Change
Vice president/general manager	$72,900	$74,900	2.7%
Sales and/or marketingdirector	66,100	67,500	2.1
Operations director	60,700	61,700	1.6
Controller	61,400	58,100	−5.4
Regional manager	53,100	54,100	1.9
Area manager	46,000	47,200	2.6
Unit manager	36,100	36,400	0.8
Banquet manager	30,800	31,300	1.6
Chef	31,200	33,100	6.1
Sous chef	25,100	26,300	4.8

[1]Projected
Source: Roth Young Personnel Service

SALARY RANGES OF SELECTED POSITIONS

Restaurants	1986 salary range[1]
Vice president/general manager	$55,000-$76,000
Sales and/or marketing director	50,000-68,000
Operations director	45,000-63,000
Controller	43,000-59,000
Regional manager	40,000-55,000
Area manager	40,000-55,000
Restaurant manager	30,000-40,000
Banquet manager	28,000-32,000
Chef	30,000-36,000
Sous chef	24,000-29,000
Lodging	
Executive chef	35,000-55,000
Food and beverage director	38,000-55,000
Pastry chef	25,000-30,000
Restaurant manager	18,500-25,000
Vice president of operations	45,000-60,000
General manager	50,000-75,000
Marketing and/or advertising director	33,000-50,000

Source: Roth Young Personnel Service [1]Projected

'Companies are looking at their compensation packages to see what they can offer that will not be taxed.'

FINANCIAL NEWS

NRN Stock Index climbs 7.1 to 169.1

NEW YORK — Powered by a rebound in takeover issues, the *Nation's Restaurant News* Stock Index recovered 7.1 points, closing at 169.1, in the Thanksgiving-shortened week ended Nov. 28.

The Dow Jones Industrial Average in the latest week gained a hefty 20.67 points, closing at 1893.56 after briefly breaking past 1900.

On the full *NRN* stock listing, which includes the equities of nonrestaurant companies, 77 issues gained in price, 53 issues declined and 37 were unchanged.

After insider-trading scandals spread fear on Wall Street, the *NRN* Index had plummeted 8.6 points in the week ended Nov. 21. Investors had fled issues involved in mergers or acquisitions because they feared financing for the deals would become more difficult to arrange.

Four new issues have been added to the *NRN* tables. Bombay Palace, an operator of Indian-style dinnerhouses, Perkins Family Restaurants, a limited partnership, and Rudy's Restaurant Group, which operates a hamburger concept, were added to the *NRN* Stock Index. Welbilt was added to the list of manufacturers and distributors.

Mortronics, a Kentucky Fried Chicken franchisee, led the list of relative-price winners, gaining 50¢ per share, to end the week at $2.25. Mortronics also led the list of volume trend leaders, as trading in the stock totaled 565,100 shares, which was 655% faster than the previous 12-week average. There were no news reports on the company.

Old Spaghetti Warehouse led the list of relative-price losers, falling 75¢, to $3.75 per share.

Among the stocks involved in takeovers, or whose trading is affected by takeover speculation:

- Ponderosa, under pressure from financier Asher Edelman, off $1.75, to $24.75;
- Transworld, which is liquidating, up 25¢, to $38.38;
- Holiday Corp., in the midst of a recapitalization, down 63¢, to $69.38;

VOLUME TREND LEADERS

Mortronics Inc	A	655.1	Assoc Hosts	M	90.4
Taco Viva	M	197.1	Primo Inc	O	75.9
Old Spag Wrehse	M	185.1	Pancho Mex Buffet	M	64.1
Maverick Rest	M	126.3	RAX Restaurants	M	62.5
Piccadilly Caf	M	94.6	Fast Food Oper	O	56.0

TOP PERCENTAGE PRICE GAINERS

Mortronics Inc	A	28.6	Primo Inc	O	12.5
Stuff Yer Face	O	25.0	Cucos Inc	O	11.1
Fast Food Oper	O	20.0	Vie de France	M	10.5
Assoc Hosts	M	18.8	Brock Hotel	N	9.8
RAX Restaurants	M	14.6	Gen Mills	N	8.5

TOP PERCENTAGE PRICE LOSERS

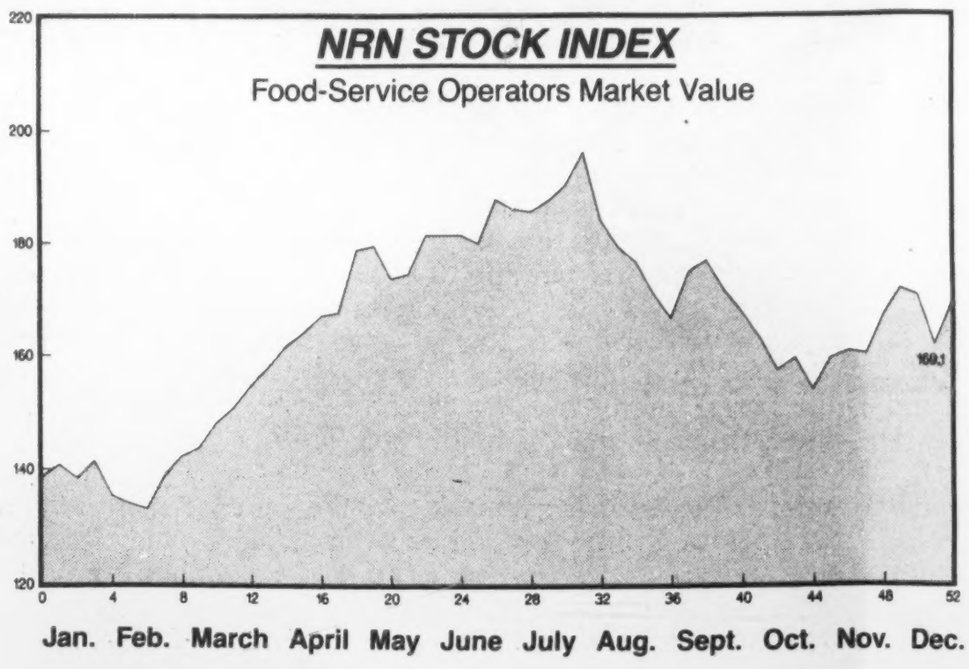
Carrols Cp	N	- 17.4	Rusty Pelican	M	- 10.3
Old Spag Wrehse	M	- 16.7	Ritzys G D	M	- 8.7
Pizza Transit Auth	O	- 14.3	El Chico	M	- 8.3
Fuddruckers Inc	M	- 14.3	Maverick Rest	M	- 8.3
Swensens Inc	O	- 11.1	Fort How Pap	N	- 7.1

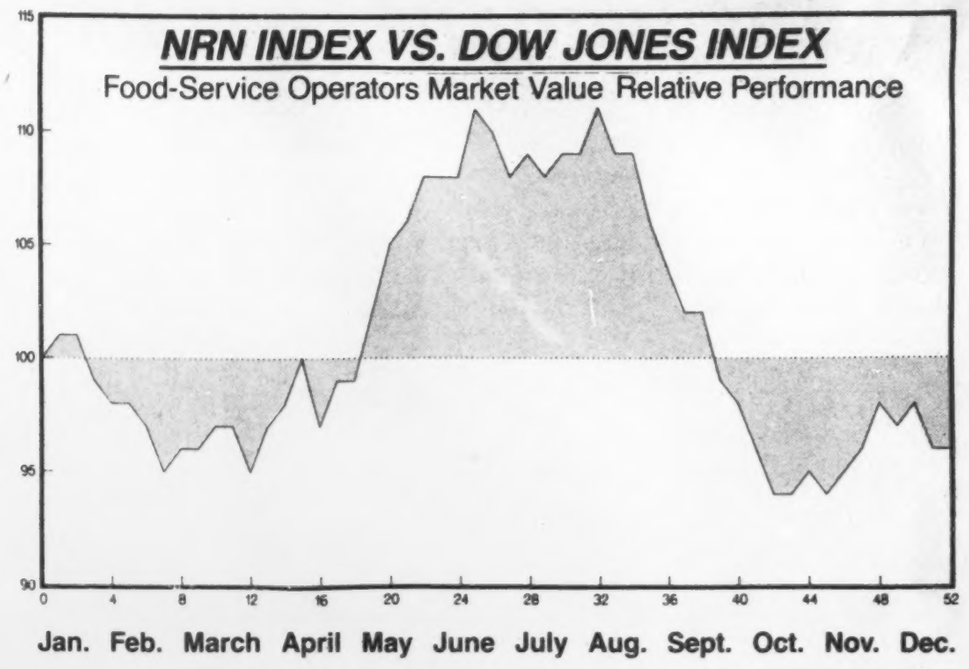
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	11-28-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.25	.00	.0	2.25	2.25	4.13	2.00	0	.00	.10	-100.0	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	4.50	.00	.0	5.25	4.50	12.25	4.50	167	.43	.54	- 20.4	18.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	9.50	1.50	18.8	9.75	8.00	12.50	7.38	880	1.98	1.04	90.4	NE	.12	1.3	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms M	20.00	.75	3.9	20.25	19.25	23.19	16.59	1,136	.51	.76	- 32.9	22.7	.37	1.9	.....	3 mos.	07-86	73.0	61.9	4.9	5.0	.18	.22	73.0	61.9	4.9	5.0	.18	.22
Bombay Palace M	4.50	- .13	- 2.7	4.50	4.50	5.44	4.00	91	.51	2.36	- 78.4	15.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.75	.00	.0	21.00	20.50	24.38	17.75	327	.80	1.27	- 37.0	NA	1.10	5.3	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	8.88	.25	2.9	8.88	8.63	16.00	6.75	2,154	4.54	4.08	11.3	23.4	.16	1.8	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.75	.00	.0	0.75	0.69	1.50	.69	1,171	.75	.57	31.6	NE	.00	.0	NEW	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Carrols Cp N				10.88		11.25	6.50								.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.13	.00	.0	0.22	0.13	.50	.13	1,502	.78	.56	39.3	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.75	- .13	- 1.8	6.88	6.75	11.25	6.50	4,253	1.57	3.34	- 53.0	25.0	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc M	24.13	.13	.5	24.13	23.88	25.88	17.50	1,195	2.29	3.41	- 32.8	25.9	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	13.13	.25	1.9	13.13	12.50	19.50	10.88	2,287	.60	1.35	- 55.6	48.6	.46	3.5	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	17.13	.13	.7	17.13	16.63	19.38	11.50	2,133	1.07	1.02	4.9	27.6	.12	.7	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Concept Dev M	6.00	.00	.0	6.00	5.75	8.38	2.00	270	.52	1.48	- 64.9	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	2.88	.00	.0	2.88	2.88	3.63	2.38	37	.11	.30	- 63.3	NE	.08	2.8	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consul Rest M	2.00	- .13	- 5.9	2.13	1.88	4.25	1.88	382	.80	.98	- 18.4	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	16.50	.13	.8	16.50	16.25	22.25	13.00	674	1.89	2.38	- 20.6	15.6	.14	.8	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.50	.25	11.1	3.00	2.50	9.25	2.00	63	.34	.61	- 44.3	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.68)	.16
Dunkin Donuts M	31.50	.00	.0	31.75	31.50	37.38	22.50	820	1.14	1.58	- 27.8	19.8	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	5.50	- .50	- 8.3	5.63	5.50	9.38	4.63	399	.86	1.40	- 38.6	14.5	.00	.0	.....	3 mos.	08-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa O	7.00	.00	.0	7.13	7.00	8.38	4.25	314	.84	2.25	- 62.7	NM	.00	.0	NEW	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest N	19.88	.00	.0	19.88	19.50	20.50	10.38	1,650	1.48	1.14	29.8	21.4	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	1.88	- .13	- 6.3	2.00	1.88	2.63	1.31	626	1.04	1.40	- 25.7	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.38	.06	20.0	0.50	0.31	.81	.25	691	1.17	.75	56.0	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest O	.25	.00	.0	0.63	0.25	.75	.25	0	.00	.07	-100.0	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's A	38.00	.00	.0	38.75	37.50	42.25	20.38	443	.97	.77	26.0	49.4	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.23	.19	43.9	41.0	1.1	.9	.23	.19
Fuddruckers Inc M	2.25	- .38	- 14.3	2.50	2.25	7.13	2.00	701	1.04	2.59	- 59.8	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hamburg Hamlet O	6.50	.25	4.0	7.00	6.25	7.75	3.19	41	.12	.21	- 42.9	14.4	.00b	.0	NEW	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	24.75	1.00	4.2	25.75	24.50	35.50	14.00	328	.34	.58	- 41.4	20.1	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab M	19.25	1.25	6.9	19.25	18.75	30.00	18.00	1,063	3.67	4.01	- 8.5																		
JB Restaurant M	6.00	.00	.0	6.13	6.00	12.38	5.75	1,775	3.65	2.92	25.0	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.75	.38	1.9	19.88	19.63	26.38	16.03	9,617	4.90	4.35	12.6	15.2	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.50	.13	5.3	2.50	2.25	5.88	2.00	129	.51	.53	- 3.8	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	17.13	.13	.7	17.25	16.88	20.50	13.63	1,176	1.66	1.97	- 15.7	22.5	.00	.0	NEW	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.13	- .06	- 5.3	1.19	1.13	2.25	.88	208	.37	.42	- 11.9	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	26.25	- .50	- 1.9	26.50	25.75	29.09	22.50	378	.21	.42	- 50.0	21.9	.44	1.7	.....	fiscal	08-86	57.3	51.5	8.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	25.00	1.25	5.3	25.00	23.75	29.75	18.63	110	.22	.26	- 15.4	14.6	.33	1.3	.....	3 mos.	08-86	38.5	36.1	3.2	3.2	.63	.62	38.5	36.1	3.2	3.2	.63	.62
Marriott Corp N	30.75	- .38	- 1.2	31.75	30.00	38.19	20.63	10,880	.82	1.00	- 18.0	22.4	.13	.4	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.38	- .13	- 8.3	1.50	1.25	2.63	1.13	216	.43	.19	126.3	45.8	.00	.0	.....	6 mos.	07-86	3.8	3.3	.1	(.1)	.02	(.02)	7.3	6.4	.1	(.1)	.03	(.02)
Max & Erma's O	1.75	.00	.0	1.88	1.63	2.25	1.38	50	.28	.48	- 41.7	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp N	63.38	- .25	- .4	64.63	62.88	76.75	48.69	11,248	.88	1.75	- 49.7	17.4	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.25	.00	.0	2.38	2.13	7.00	1.63	105	.19	.36	- 47.2	32.1	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	.00	.0	24.50	24.25	25.38	17.25	1,462	1.02	1.55	- 34.2	29.6	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc A	2.25	.50	28.6	2.25	1.88	2.75	1.13	5,651	5.89	.78	655.1	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak O	.88	- .06	- 6.7	0.94	0.88	1.63	.38	784	1.63	2.74	- 40.5	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	6.50	.00	.0	6.50	6.25	7.50	3.38	352	1.55	2.61	- 40.6	22.4	.07	1.1	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	16.00	.63	4.1	16.50	15.00	18.00	10.69	296	.39	.49	- 20.4	20.5	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.50	6.25	7.00	4.50	25	.21	.58	- 63.8	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	4.75	- .25	- 5.0	4.75	4.75	5.75	4.25	28	.20	.67	- 70.1	10.8	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	3.75	- .75	- 16.7	4.00	3.75	8.25	3.25	317	2.11	.74	185.1	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	10.00	- .25	- 2.4	10.25	10.00	12.97	7.28	523	1.28	.78	64.1	16.7	.13b	1.3	NEW	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.50	- .13	- 1.1	11.63	11.25	13.13	11.00	419	.83	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	20.00	- .50	- 2.4	20.00	18.75	25.75	15.94	1,026	1.09	.56	94.6	14.8	.40	2.4	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	10.63	- .25	- 2.3	10.75	10.38	12.25	6.25	388	1.17	2.13	- 45.1	59.0	.08	.8	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Pizza Transit Auth O	.38	- .06	- 14.3	0.50	0.38	2.63	.38	34	.15	.83	- 83.9	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	4.38	- .13	- 2.8	4.50	4.25	11.75	3.88	105	.24	2.33	- 89.7	NE	.00	.0	NEW	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa N	24.75	- 1.75	- 6.6	27.25	24.63	27.75	12.25	3,784	3.88	5.37	- 27.7	19.8	.40	1.6	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	340.3	13.0	4.6	1.34	.48
Primo Inc O	.56	.06	12.5	0.69	0.56	2.19	.38	517	1.46	.83	75.9	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.88	.75	14.6	5.88	5.13	9.75	5.13	1,444	2.08	1.28	62.5	83.9	.00	.0	.....	fiscal	07-86	31.8	31.9	.7	(2.1)	.09	(.29)	122.7	113.2	.5	(2.1)	.07	(.30)
Rest Assoc B A	8.63	- .25	- 2.8	9.00	8.38	12.00	5.75	73	.17	.25	- 32.0	8.5	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	9.00	.00	.0	9.00	8.50	13.41	7.88	23	.07	1.23	- 94.3	17.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	8	.04	.23	- 82.6	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.31	- .13	- 8.7	1.50	1.31	2.75	.94	151	.25	.60	- 58.3	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	5.00	- .13	- 2.4	5.13	4.88	7.63	4.63	99	.38	.70	- 45.7	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.06
Rusty Pelican M	8.75	- 1.00	- 10.3	10.00	8.75	15.00	5.00	744	2.63	7.15	- 63.2	NE	.00	.0	NEW	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	22.00	- .25	- 1.1	22.50	22.00	25.75	9.56	5,324	3.10	2.50	24.0	37.3	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	6.75	.25	3.8	6.75	6.25	9.88	6.25	57	.46	1.22	- 62.3	16.1	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	13.75	.50	3.8	14.00	13.38	20.13	8.25	147	.17	.89	- 80.9	24.6	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.38	2.13	5.00	2.00	162	.56	1.46	- 61.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	27.00	.88	3.3	27.13	26.38	30.81	19.69	4,399	1.22	1.43	- 14.7	22.9	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	14.25	- .25	- 1.7	14.50	14.25	18.63	11.25	235	.33	.91	- 63.7	13.7	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	6.00	.00	.0	6.00	5.25	7.00	5.25	14	.09	.45	- 80.0	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl M	16.75	75	4.7	17.00	16.25	18.84	10.34	1,262	.78	1.54	- 49.4	21.2	.00	.0	.....	3 mos.	07-86	58.0	46.4	3.8	3.0	.23	.20	58.0	46.4	3.8	3.0	.23	.20
Skippers M	8.50	.00	.0	8.75	8.50	11.00	7.63	240	.88	.85	3.5	NE	.08	.9	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	3.25	.00	.0	3.38	3.13	5.63	3.13	261	.52	.74	- 29.7	27.1	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.16	.03	25.0	0.19	0.13	.41	.13	197	.13	.21	- 38.1	NE	.00	.0	.....	3 mos.	06-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	1.00	- .13	- 11.1	1.13	1.00	1.50	.75	108	.24	.29	- 17.2	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	10.00	- .25	- 2.4	10.25	10.00	13.00	10.00	36	.18	.66	- 72.7	9.3	.00	.0	.....	3 mos.	09-86	15.9	14.6	.7	.8	.28	.29	15.9	14.6	.7	.8	.28	.29
Taco Villa M	3.50	.00	.0	4.00	3.50	4.63	2.75	13	.02	.07	- 71.4	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	2.00	.00	.0	2.00	1.88	3.50	1.88	677	2.05	.69	197.1	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	7.13	.13	1.8	7.25	6.88	10.00	6.75	358	.32	.59	- 45.8	31.0	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.02	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises M	19.75	- .38	- 1.9	19.75	19.25	39.53	8.50	3,272	1.97	3.20	- 38.4	48.2	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	38.38	.25	.7	38.50	36.38	42.63	22.25	16,613	3.58	10.33	- 65.3	11.4	.40	1.0	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twelve Trust M	2.81	.00	.0	2.88	2.81	5.06	2.75	1,121	.63	1.74	- 63.8	NE	.00	.0	.....	3 mos.	04-86	.6	.5	(.7)	(.3)	(.03)	NC	.6	.5	(.7)	(.3)	(.03)	NC
USACafes M	7.88	.25	3.3	8.13	7.63	8.13	4.50	500	.76	1.42	- 46.5	14.9	.36	4.6	.....	9 mos.	06-86	5.6	4.7	1

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	11-28-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.38	.75	9.8	8.38	7.63	93.75	6.25	416	.64	1.00	- 36.0	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	22.25	- .38	- 1.7	22.88	22.25	32.25	20.50	837	.61	.41	48.8	18.5	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	10.13	.13	1.3	10.13	9.88	16.00	9.63	2,053	.62	1.35	- 54.1	84.4	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	69.75	- .50	- .7	70.88	68.75	80.25	60.50	1,113	.45	1.05	- 57.1	17.3	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	69.38	- .63	- .9	70.25	67.00	81.00	54.25	13,276	5.40	9.00	- 40.0	14.8	1.16	1.7	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	12.63	.00	.0	13.00	12.50	19.75	11.38	1,031	.75	1.78	- 57.9	39.5	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	35.38	- .50	- 1.4	35.88	34.63	45.38	24.50	2,062	.71	1.93	- 63.2	24.4	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	7.13	.00	.0	7.25	6.88	11.00	6.13	2,935	.74	1.49	- 50.3	25.4	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	50.50	1.00	2.0	50.50	49.13	77.00	41.50	478	.74	2.58	- 71.3	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	20.00	.38	1.9	20.00	19.25	26.63	16.75	13	.03	.37	- 91.9	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	13.75	.75	5.8	13.75	13.75	15.00	10.50	1	.00	.02	-100.0	3.2	.20	1.5	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	40.25	- .13	- .3	40.75	40.25	51.75	39.50	19	.07	.60	- 88.3	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	9.88	- .38	- 3.7	10.25	9.75	30.00	8.75	1,083	1.32	5.03	- 73.8	NE	.40	4.1	NEW	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.50	- .25	- 3.7	6.50	6.00	13.63	6.38	216	.63	1.11	- 43.2	NE	.00	.0	.....	3 mos.	06-86	27.1	28.1	(1.2)	1.1	(.36)	.36	27.1	28.1	(1.2)	1.1	(.36)	.36
Disney Walt Co ..... N	43.13	- 1.13	- 2.5	44.88	43.13	54.88	24.13	9,912	.76	1.77	- 57.1	23.7	.32	.7	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.13	.00	.0	0.00	23.97	5.50	3.50	0	.00	.40	-100.0	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	44.63	3.50	8.5	44.88	41.50	47.38	28.25	15,724	1.75	1.99	- 12.1	20.6	1.28	2.9	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	.66	.55	1186.4	1067.9	59.1	48.9	.66	.55
Grace W R ..... N	52.75	.63	1.2	52.88	51.50	60.75	40.38	8,318	2.00	3.44	- 41.9	17.9	2.80	5.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.06	1.96
Hershey Foods ..... N	25.00	1.88	8.1	25.00	23.13	29.88	15.50	11,540	1.23	1.12	9.8	18.0	.54	2.2	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	13.88	.25	1.8	14.13	13.00	19.25	6.50	2,693	1.88	7.87	- 76.1	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.63	- .38	- 6.3	6.00	5.50	9.88	5.25	819	1.37	1.86	- 26.3	26.8	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	45.75	.25	.5	46.63	45.63	48.00	27.50	2,197	1.14	1.92	- 40.6	NE	1.80	3.9	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	4.38	- .13	- 2.8	4.38	4.13	9.00	3.75	27	.15	.72	- 79.2	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.50	.38	2.1	18.50	18.13	19.00	8.47	105	.43	.37	16.2	37.0	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	27.63	- .38	- 1.3	28.63	26.75	35.63	21.97	26,403	1.02	1.60	- 36.3	16.7	.64	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	76.25	.88	1.2	76.63	75.13	82.38	58.38	3,826	.88	1.55	- 43.2	15.6	2.00	2.6	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	1.10	.98	1382.8	1227.8	47.9	42.7	1.10	.98
RJR Nabisco ..... N	51.88	2.25	4.5	51.88	49.50	55.13	27.88	17,152	.68	1.19	- 42.9	13.7	1.60	3.1	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	53.75	- 1.25	- 2.3	54.25	50.50	60.50	40.38	17,922	3.75	2.54	47.6	12.2	1.12	2.1	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.25	.50	10.5	5.50	4.88	8.63	4.75	931	.86	1.41	- 39.0	18.8	.23	4.4	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	42.25	.50	1.2	42.88	41.75	46.75	35.50	1,301	.64	.55	16.4	13.0	1.28	3.0	.....	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Anchor Hocking ..... N	30.63	.38	1.2	30.75	29.50	35.00	23.25	721	.68	3.14	- 78.3	NE	1.48	4.8	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	25.00	.00	.0	25.38	24.88	29.75	22.00	307	.33	.78	- 57.7	14.5	.64	2.6	NEW	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	26.38	.38	1.4	26.50	25.88	29.06	17.81	15,699	.57	1.10	- 48.2	16.8	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	52.00	2.88	5.9	52.50	49.25	52.50	31.53	9,786	1.31	1.18	11.0	18.6	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.75	.00	.0	6.25	5.75	7.75	4.25	23	.18	.13	38.5	25.0	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	60.38	.75	1.3	60.63	59.25	68.50	44.00	2,397	.37	.64	- 42.2	17.0	1.44	2.4	NEW	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W ..... A	26.50	1.50	6.0	26.50	25.25	38.50	18.75	63	.33	.36	- 8.3	4.8	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.25	- .25	- 2.6	9.50	9.25	11.75	8.38	98	.05	.10	- 50.0	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	19.38	1.13	6.2	19.50	17.75	19.50	12.38	4,792	1.02	1.18	- 13.6	NE	.00	.0	NEW	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	50.13	.25	.5	51.38	49.88	60.38	44.00	3,530	1.32	1.43	- 7.7	13.6	1.52	3.0	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	36.50	.13	.3	36.88	35.00	44.88	25.56	30,202	.78	.98	- 20.4	17.5	1.04	2.8	NEW	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.80	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	24.88	.13	.5	25.13	24.63	31.63	18.88	2,353	.65	1.43	- 54.5	14.1	.50	2.0	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1038.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	60.00	.25	.4	60.25	59.13	62.88	38.88	2,119	.64	.93	- 31.2	18.7	1.16	1.9	.....	3 mos.	06-86	1771.1	1575.8	27.8	22.6	.81	.65	1771.1	1575.8	27.8	22.6	.81	.65
Corning Glass ..... N	55.00	1.13	2.1	55.13	53.63	81.50	46.63	4,249	.98	2.19	- 55.3	14.6	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	59.1	3.10	1.87
CPC Intl Inc ..... N	79.00	1.88	2.4	80.00	74.63	88.50	46.50	19,638	4.03	7.53	- 46.5	19.5	2.20	2.8	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.65
Crown Zeller ..... N	52.00	.00	.0	0.00	23.97	55.13	36.25	0	.00	.06	-100.0	19.4	1.00	1.9	.....	6 mos.	06-86	376.6	769.4	28.9	21.5	1.54	.63	1082.8	1531.4	29.5	40.7	1.56	1.19
Dean Foods ..... N	29.63	- 1.25	- 4.0	30.88	29.25	33.69	25.13	1,256	.47	.60	- 21.7	19.4	.46	1.6	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	1.00	.00	.0	1.06	1.00	2.31	1.00	2,694	.46	.53	- 13.2	16.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Economics Lab ..... M	23.50	.13	.5	23.50	22.88	29.19	19.00	2,833	1.04	2.39	- 56.5	14.2	.58	2.5	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	33.88	.13	.4	34.13	33.00	44.88	31.00	1,261	.58	1.43	- 59.4	13.8	1.00	3.0	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	45.88	- 3.50	- 7.1	49.25	45.38	60.50	42.88	9,124	1.36	1.02	33.3	18.8	1.00	2.2	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	40.88	- .50	- 1.2	42.25	40.25	48.25	29.25	6,833	.51	.83	- 38.6	18.3	1.00	2.4	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, George ..... A	34.00	2.13	6.7	34.00	31.88	35.00	22.13	374	.19	.14	35.7	17.7	.60	1.8	.....	9 mos.	07-86	485.0	380.9	9.0	9.5	.47	.50	1408.0	1071.7	23.0	24.7	1.20	1.29
Intl Multifood ..... N	27.13	- .25	- .9	27.75	27.13	31.53	23.44	239	.17	.87	- 80.5	14.1	1.18	4.4	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River ..... N	34.38	1.25	3.8	34.88	32.88	35.00	22.00	22,258	4.31	2.82	52.8	18.5	.40	1.2	.....	3 mos.	07-86	1069.7	629.9	46.2	23.7	.58	.49	1069.7	629.9	46.2	23.7	.58	.49
Kellogg ..... N	52.63	2.00	4.0	52.88	50.88	58.75	31.50	5,716	.46	.72	- 36.1	21.5	1.08	2.1	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Litton Ind ..... N	82.13	1.50	1.9	83.50	79.63	92.25	71.75	2,600	.96	1.65	- 41.8	32.6	.00	.0	.....	fiscal	07-86	1143.7	1116.9	30.0	76.1	1.07	2.03	4521.0	4590.6	71.1	299.5	2.52	7.27
Manitowoc ..... M	19.25	.00	.0	19.50	19.00	23.50	16.00	797	.73	1.66	- 56.0	NE	.80	4.2	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	42.75	- .13	- .3	43.00	42.75	45.25	33.25	1,072	.89	1.86	- 52.2	17.9	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.6	8.5	10.9	1.01	.89
Oneida Ltd ..... N	13.25	.75	6.0	13.50	12.63	18.63	9.88	903	1.36	1.19	14.3	22.5	.40	3.0	.....	6 mos.	07-86	60.3	57.5	(.8)	(2.2)	(.14)	(.33)	129.9	121.7	(.6)	(2.8)	(.11)	(.43)
Philip Morris ..... N	74.25	3.75	5.3	74.88	69.75	78.00	39.25	31,176	1.30	1.48	- 12.2	12.8	3.00	4.0	.....	9 mos.	09-86	6396.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	77.75	1.13	1.5	78.75	76.63	82.50	60.75	10,956	.65	.84	- 22.6	18.0	2.70	3.5	.....	3 mos.	09-86	4356.0	3805.0	273.0	250.0	1.61	1.49	4356.0	3805.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	82.50	4.50	5.8	83.75	77.75	84.75	54.75	4,914	1.34	2.09	- 35.9	17.7	1.60	1.9	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.85	.68	980.3	845.6	33.4	27.7	.85	.68
Ralston Purina ..... N	73.75	2.50	3.5	73.75	70.25	77.00	45.25	8,225	1.08	1.25	- 13.6	15.7	1.10	1.5	.....	fiscal	09-86	1804.2	1428.2	65.4	58.9	.82	.73	5514.8	5863.9	363.5	256.4	4.70	3.15
Reynolds Metal ..... N	43.13	- 2.88	- 6.3	46.75	42.75	52.75	33.75	2,330	1.08	1.52	- 28.9	27.8	1.00	2.3	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	25.75	.13	.5	26.00	25.38	32.38	21.88	234	.34	.55	- 38.2	25.5	.60	2.3	.....	3 mos.	07-86	267.3	222.9	1.6	3.2	.23	.46	267.3	222.9	1.6	3.2	.23	.46
Rymer Co ..... N	18.75	.13	.7	19.00	18.00	23.00	15.13	250	.81	.73	11.0	15.9	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	70.38	1.00	1.4	70.38	68.50	73.63	47.13	4,251	.80	1.24	- 35.5	16.9	2.00	2.8	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.96	.84	2080.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	64.00	1.88	3.0	64.25	62.50	66.38	45.50	6,686	1.79	1.44	24.3	13.1	1.36	2.1	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	18.13	.25	1.4	18.63	18.25	28.00	14.38	391	.38	2.07	- 81.6	20.9	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	42.00	1.00	2.4	42.50	40.75	51.75	37.25	182	.25	.37	- 32.4	19.1	.60	1.4	.....	3 mos.	07-86	69.4	64.1	4.5	4.1	.61	.56	69.4	64.1	4.5	4.1	.61	.56
Staley Cont ..... N	28.75	- 1.00	- 3.4	29.38	28.00	34.63	22.88	5,127	1.77	4.10	- 56.8	32.7	.80	2.8	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2888.4	2707.9	26.2	6.6	.88	.19
Sysco Corp ..... N	28.25	- 1.00	- 3.4	29.13	27.63	33.88	21.31	2,878	.66	.61	8.2	20.5	.28	1.0	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	23.63	- .63	- 2.6	24.63	23.50	37.75	12.88	2,577	.61	1.05	- 41.9	20.0	.04	.2	.....	fiscal	09-86	480.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wolbit Cp ..... M	23.00	.00	.0	23.50	22.50	27.00	14.25	221	.42	.96	- 56.3	11.6	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.50	.25	2.7	9.50	9.25	11.13	5.38	650	.90	4.70	- 80.9	NE	.00	.0	.....	fiscal	07-86	362.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.96)	(2.80)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NEWSPAPER

Annual company profile: Kentucky Fried Chicken

In-depth coverage, analysis/Focus section

Rosc… 'lott…

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Routh team makes Baby

Pyles, Dayton open down-scale spinoff

By Paul Frumkin

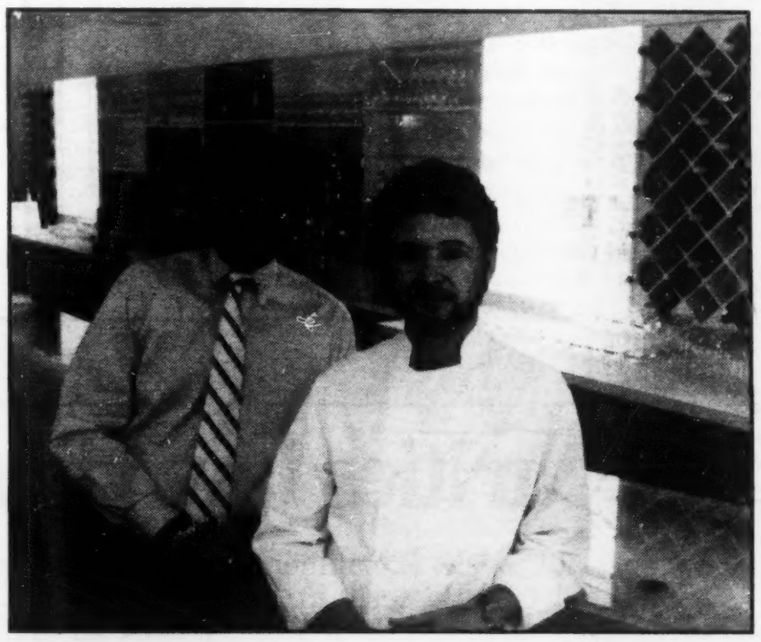
DALLAS — Chef Stephan Pyles and John Dayton are looking to duplicate the success of their Southwestern-style Routh Street Cafe with the opening of a casual spinoff, Baby Routh.

Located in Oak Lawn only three blocks away from its widely acclaimed parent, Baby Routh was designed by Pyles and Dayton "to complement, not compete."

"We took a look at the Dallas market and realized that there was a real void between restaurants like Routh Street and the city's more casual restaurants," Dayton said. "With Baby Routh, we've taken the same level of culinary innovation [as that of Routh Street] and placed it in a more casual setting and at more moderate prices."

The decision to open a second, more casual

*(See **PYLES**, page 145)*



John Dayton, left, and chef Stephen Pyles at the bar in their casual offspring, Baby Routh.

New York rides Eurofood boom

Approach is 'contemporary'

By Charles Bernstein

NEW YORK — Try phoning for a reservation at Le Bernardin, the spectacular French seafood restaurant that opened on West 51st Street early this year, or at Palio, the Italian masterpiece that opened in the building next door in June, and you are due for a massive case of indigestion.

Things are so jammed that the line is busy at least 90% of the time. When one finally gets through, one can wait another 20 minutes before almost invariably being told no reservation is available for at least 10 days.

The city is climaxing an unprecedented tourism and restaurant boom this year. If the economy is indeed "flat," as some suggest, few people in the hotel or restaurant business have heard about it here.

While American cuisine soars in Los Angeles, European cuisine is taking over New York with "contemporary" French and Italian restaurants proliferating on the West Side, East Side, uptown and downtown. The top European chefs and some of the leading entrepreneurs are coming here or already are here to lead the way.

*(See **NEW**, page 145)*

Leading the pack

	First year sales (projected)
Cipriani's Cuisine: Northern Italian	$7.0 million
Palio Cuisine: Italian	$5.0 million
Le Bernardin Cuisine: French seafood	$5.0 million
Aurora Cuisine: French-American	$4.0 million
Casual Quilted Giraffe Cuisine: Grazing	$3.5 million
QV Cuisine: Contemporary French	$3.0 million
Restaurant Lafayette Cuisine: Classical French	$2.0 million

Airport feeder files lawsuit to block Marriott's acquisition of Sky Chefs

By Alan Liddle

BUFFALO — In what is believed to be the first legal challenge of Marriott Corp.'s rapid expansion through acquisitions, airport terminal feeder ATS Inc. has gone to court to block Marriott's purchase of Sky Chefs' airport operations.

A suit filed by ATS, a Delaware North Cos.' subsidiary based here, contends Marriott will control feeding operations at 78% of the nation's major airports if the proposed sale is completed.

Marriott's Host subsidiary is widely regarded as already being the nation's largest operator of airport terminal restaurants.

The addition of Sky Chefs' 260 restaurants and gift shops in 21 U.S. airports and along

*(See **ATS**, page 4)*

FOOD WATCH

Sausage gets gourmet status

CHICAGO — Sausage, that once humble peasant food, is reaching gourmet status in several trend-setting restaurants.

One of the most unusual varieties in town is turkey-jalapeño sausage on the hot Southwestern menu at Coyote Grill. Another spicy version sizzles in the kitchen of competitor Blue Mesa: Chorizo and pork with New Mexican herbs and spices.

Venison sausage makes an annual appearance in several upscale Midwestern restaurants, among them, L'Escargot. Duck sausage also is served there as well as on Spiaggia's brick-oven-baked pizza with sage and goat cheese.

Veal sausage is topped with sliced tomatoes and Muenster cheese on *tatre* at Zincs. Michael Foley created a lamb and curry sausage as well as a pork sausage with fennel and whiskey and a Tuscan pork and veal sausage at Printer's Row. At another of his restaurants, Foley's, the chef-owner serves fish mousse and vegetable sausage. Scallop mousse and fresh tuna are mixed with herbs and other ingredients in American Grill's seafood sausage in suburban Glenview.

Sausage of various kinds will be the center of attention at L'Escargot in February during its Alsatian food and wine festival.

—Carolyn Walkup

More food news, page 10 and elsewhere inside

Collins Foods sells distribution arm

Bermingham adds ceo title, will head new team at Naugles

By Richard Martin

LOS ANGELES — Collins Foods International has agreed to sell its massive Collins Foodservice distribution subsidiary to Staley Continental Inc., parent of wholesale giant CFS Continental.

The deal was revealed shortly after Collins Foods disclosed its president, Richard P. Bermingham, has been named to the additional posts of chairman and chief executive of the company's Naugles Inc. fast-food subsidiary. Bermingham heads a new slate of officers for Naugles, which is currently making a bid for sustained financial recovery.

In addition, Bermingham was named chief executive officer of Collins Foods, effective May 1, when he will succeed company founder James A. Collins, who will remain chairman.

Staley Continental's acquisition of Orange, Calif.-based Collins Foodservice marks "a major step forward" in making Chicago-based CFS Continental a nationwide distribution force specializing in fast-food restaurants, said Staley Continental vice president David Satterfield.

Collins Foodservice last year sold $270 million in goods to restaurants owned by Collins Foods and others in the Western United States. CFS Continental generated sales of approximately $2 billion in 1985.

Terms of the pending deal were not disclosed. Collins Foods indicated the sale of its distribution business is part of a strategic realignment to focus more attention on its higher-margin restaurant holdings, which include a 140-store Kentucky Fried Chicken franchisee and majority owner-

*(See **COLLINS**, page 145)*

Richard Bermingham
New Collins ceo, Naugles chief

NOTE TO READERS: In observance of the Christmas and New Year's holidays, the next *Nation's Restaurant News* will be published Jan. 1, 1987.

Shrimp, beef score high in Gallup study

PRINCETON, N.J. — Both shrimp and beef scored high among consumers asked to choose dinner courses from an American-style menu created by the Gallup Organization.

A majority of the 1,070 respondents who were asked to indicate the dishes they would be most inclined to order if dining out chose barbecued shrimp as an appetizer, Caesar salad, New England clam chowder, prime ribs of aged Texas beef as an entrée—or Louisiana shrimp Creole as a seafood alternative—and a dessert of strawberry shortcake.

"Purveyors of beef and shrimp should be happy," the Princeton, N.J.-based polling group said, "since every time we include either item on a list, they are always chosen first. This survey is no exception."

About one out of five (21%) of those polled said they would order the barbecued shrimp as an appetizer, while less than half of that number—10% in both cases—opted for either fried clams or crab claws. A New Orleans favorite, oysters Rockefeller, appealed to only 9% of the respondents, and Buffalo chicken wings with Blue Cheese dip garnered another 8% of the vote—the same as Maryland crab cakes.

Caesar salad was far and away the favorite choice of those who eat salad, with 43% of the respondents saying they would order it. Spinach and mushroom salad with hot bacon dressing fell well behind, with only 18% of the votes. Fresh New Jersey tomato salad was favored by 16% of those polled, and Waldorf salad tallied 13% of the vote. It should be noted, however, that the standard green salad was not offered.

New England clam chowder easily surpassed regional archrival Manhattan clam chowder in terms of national popularity by a score of 40% to 11%, respectively. Eleven percent of the respondents said they would order oyster soup, while 9% said they

(See GALLUP, page 4)

LIKELIHOOD OF PATRONS ORDERING DINNER MENU ITEMS

Soup

	Most Likely to Order (%)	Least Likely to Order (%)
New England clam chowder	40	7
Oyster soup	12	16
Manhattan clam chowder	11	5
Black bean soup	9	25
Corn chowder	8	10
Snapper soup with sherry	6	14
Virginia peanut soup	3	31

Salad

Caesar salad	43	10
Spinach and mushroom salad, bacon dressing	18	45
Fresh New Jersey tomato salad	16	20
Waldorf salad	13	19

Seafood

Louisiana shrimp creole	16	5
Fried catfish with hushpuppies	15	14
Mesquite grilled swordfish	8	11
Sauteed soft shell crabs	8	7
Broiled Boston scrod	7	9
Pan fried abalone steak	7	6
Pompano with dill butter	4	6
Blackened redfish	3	12
Cioppino	3	14

Appetizers

	Most Likely to Order (%)	Least Likely to Order (%)
Barbecued shrimp	21	5
Fried clams	10	6
Crab claws	10	7
Oysters Rockefeller	9	14
Buffalo wings with blue cheese dip	8	21
Maryland crab cakes	8	7
Chopped chicken livers, Bermuda onions	7	26
Cajun popcorn	7	8
Fried oysters with spicy dipping sauce	6	7
Maryland lump crabmeat au gratin	4	3
Salt codfish balls	2	15

Meats and Fowl

Prime ribs of aged Texas beef	28	1
Southern fried chicken with biscuits	12	
Barbecued spareribs	10	2
Barbecued chicken	10	2
Chicken with dumplings	7	3
Chicken fried steak	6	2
Virginia ham with red eye gravy	5	8
Jambalya	4	14
Calves liver with bacon and onions	4	26
Yankee pot roast	4	4
Corned beef and cabbage	4	7
Corned beef hash with beets	1	22

Source: Gallup Organization

McFaddin sued for $50M; securities law violations are alleged

By Charles Bernstein

HATTIESBURG, Miss. — Four professional men here who say they invested $1.7 million in an early 1986 "joint venture" with McFaddin Ventures of Houston, Tex., to open a now shuttered Studebaker's nightclub-restaurant in Huntsville, Ala., have filed a $50 million civil court damage suit against both McFaddin Ventures and Studebaker's.

The Chancery Court suit here, which could have broad implications on the methods by which McFaddin and other companies franchise or "joint-venture" their nightclub-restaurants, seeks $25 million for "actual and related losses" in connection with the Huntsville deal and at least $25 million in punitive damages.

McFaddin earlier this month filed a motion seeking dismissal of the suit on the grounds that "it failed to state a proper claim" or that "it is not specific enough in its allegations." The company vehemently denied all the allegations in the suit and called them without merit.

The suit, based on the concept of a "joint venture," alleges violations of federal and state security laws. "The

(See McFADDIN, page 132)

LATE NEWS DIGEST

Nathan's to sell for $17M

NEW YORK — Equicor Group Ltd., an investment group that includes former owners of a Long Island contract feeder, has agreed to buy Nathan's Famous, operator of 24 hotdog outlets, for $17 million. Nathan's also sells uncooked frankfurters through supermarkets.

Budget may boost costs

WASHINGTON — Restaurateurs would be compelled to pay Social Security taxes on the assumed tip income of employees under the federal budget tentatively approved by President Reagan. The new provision would cost employers about $400 million.

RA to buy Casa Vallarta

NEW YORK — Restaurant Associates said it has agreed to acquire the 10-unit Casa Vallarta chain of Mexican dinnerhouses for $8 million in cash. Restaurant Associates indicated that the units will be absorbed into its Acapulco Restaurants chain.

Hilaire dead at 82

PORTLAND, Ore. — Larry Hilaire, long considered a leading restaurateur here, died earlier this month after a long bout with cancer. He was 82 and had operated Hilaire's restaurant downtown until a few years ago. Active in local, state and national restaurant activities for half a century, Hilaire was National Restaurant Association president in 1957 and has remained an honorary NRA director ever since.

Late score: Pepsi 1, Coke 1

NEW YORK — The score was tied, 1-1, in the latest round of cola battles. Domino's Pizza said it will switch from Pepsi-Cola to Coca-Cola for the small proportion of its units still using Pepsi while Northwest Airlines said it will switch from Coca-Cola to Pepsi.

0.3

WALL STREET UPDATE

Index inches up

NEW YORK — The *Nation's Restaurant News* Stock Index inched up 0.3 points in the week ended Dec. 5, closing at 169.4. Price-change losers beat the winners by about 6 to 5.

(Story, charts on pages 146-147.)

Calny rejects new bid

SAN MATEO, Calif. — Calny Inc., operator of 139 Taco Bell and 15 La Petite Boulangerie restaurants, has rejected a $59 million offer for all of its outstanding stock from a group that includes former Calny president Robert T. Larive. The unsolicited offer was the group's second bid for Calny during a 30-day period.

Shoney's to open 170 in '87

NASHVILLE — After slowing expansion to 119 new restaurants in the past year, Shoney's Inc. said it plans to open about 170 restaurants, 66 of them company owned, and 10 Shoney's Inns in 1987. The new restaurants will include 80 Shoney's coffee shops, 60 Captain D's fish units and 27 Lee's Famous Recipe chicken outlets.

Inhilco sells Cafe 43

NEW YORK — Bombay Palace Restaurants has purchased Cafe 43, a Manhattan restaurant and wine bar, from Inhilco, a subsidiary of Hilton International, which is owned by Transworld Corp. Bombay Palace owns and operates 14 Indian restaurants in the United States, Canada, United Kingdom and Hong Kong.

INSIDE THIS ISSUE

New England cuisine is the specialty of Chicago's Martha's Vineyard, the latest venture of Windy City restaurateur Peter Salchow. *Page 23.*

Robert L. Evans is retiring as president of Bo Evans Farms, the sausage processor he founded some 30 years ago. *Page 16.*

ShowBiz Pizza Time plans to expand the menu of its ShowBiz and Chuck E. Cheese chains "beyond pizza and salad," said chairman Richard M. Frank. *Page 112.*

The Swan Court Restaurant of the Inn at M River in Stamford, Conn., is among the growing nur of hotel restaurants deriving the bulk of their bus from local residents rather than from guests. *Page*

A traditional Midwestern fish fry is being used by a number of restaurants in Milwaukee to bolster Friday night traffic. *Page 120.*

A renegade franchisee of Flakey Jake's is drawing the attention of other licensees of the chain with the modifications made at two stores in Houston. The changes have raised traffic and check averages. *Page 44.*

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ATS sues to block Marriott purchase of Sky Chefs

(Continued from page 1)

New York and Illinois highways "would create a noncompetitive situation in the marketplace," ATS alleged.

Its attorneys requested the U.S. District Court of the District of Columbia issue a restraining order preventing the sale until a judge could determine if the matter was suitable for trial.

ATS had placed an offer for Sky Chefs' airport operations but was outbid by Marriott, according to an ATS spokesman.

"We don't comment on matters of litigation," said a Marriott spokesman. Asked if this was the first antitrust suit filed against Marriott, he replied, "I don't know of any [other suits]."

A spokesman for Dallas-based Sky Chefs also declined to comment.

Marriott had indicated it expects to complete its purchase of Sky Chefs' concessions for an undisclosed amount by Jan. 1.

Acquisitions have been a major part of Marriott's effort to raise revenues by 20% every year. For instance, the Bethesda, Md.-based food-service and lodging powerhouse has acquired six contract feeders since 1982. Its contract-feeding sales are expected to top $2.3 billion this year, putting it almost $1 billion ahead of its nearest competitor, ARA Services.

Contentions about Marriott's share of the feeding market within so-called hub airports are based on information supplied by the Federal Aviation Administration, which keeps records of contracts awarded by airport authorities.

The figures, he said, show that Marriott, with contracts at 26 major airports, controls 63% of the hub market, compared with Sky Chefs' 14% share, Dobbs House's 12% share and the 7% share of ATS.

Sara enters U.S. market with Park Suites chain

(Continued from page 3)

people will be making suggestions to us about presentations and service levels," said a spokesman for Park Suites. The seven-property chain was one of the first in the all-suites markets to outfit its properties with fine-dining restaurants.

Among the chefs that Park Suites has recruited for its various hotel restaurants are George Sit, for the Park Suite in Nashville, and John Ford, for the property in Altamonte Springs, Fla. Sit was previously chef at L'Ermitage on the West Coast, and Ford was executive sous chef at Disneyland, according to the Park Suites spokesman.

Park Suites properties usually feature one small fine-dining restaurant, open for all three meal periods. A lounge is also a feature of the properties.

Sara would not disclose how much it paid Dallas developers Robert Pofahl, his brother James and William Van Haselen III for control of Park Suites. "It's a controlling interest," said the Park Suites spokesman, though he declined to specify the exact size of the stake.

Saga said it plans to open 50 Park Suites in the United States during the next five years. The Park Suites spokesman quoted Park Suites president Rick Kasch as saying, "We'll be doing third-party franchising within 90 days."

In addition, Sara president and chief executive Anders Gustrin mentioned the "opportunity" to "bring the Park Suites concept to our international expansion."

Sara's lodging business, Sara Hotels, operates 33 luxury hotels outside of the United States. Included are one property in the People's Republic of China and 29 in Sweden. The remainder are located elsewhere in Europe.

Sara is also a partner in an all-suites hotel under development in New York City. The company will manage the hotel after it opens in 1988.

The company indicated current officers of Park Suites hotels would retain their posts.

The Pofahl brothers and Van Haselen gained total ownership of the Park Suites chain by purchasing in 1984 the stake held by Brock Hotel Corp. Though Park Suites does not reveal its sales, it indicated that its chain-wide occupancy rate is 70%, and its average daily rate is in the neighborhood of $70.

Sara, which posted 1985 sales of $300 million, is owned by Procordia AB, which is a gargantuan conglomerate with extensive interests in the tobacco, chemical, construction, textile and media industries. Procordia, in turn, is owned by the government of Sweden.

"Expansion abroad is now an important objective," Gustrin recently told Sara shareholders. In particular, he noted, "Cater Partner has outgrown the Swedish market."

The caterer recently expanded into the West German market.

In addition, Sara has disclosed plans to expand its 20-unit Clock chain into Japan, the People's Republic of China, Norway, Finland and West Germany.

Ponderosa executives pondering Edelman's bid

(Continued from page 3)

concerned that holding out for too high a price could severely weaken the chain because an acquirer who paid too high a price could be forced to divest the corporation of its 396 company-owned restaurants by franchising them. A totally franchised chain could be operationally weaker than a chain that was 20% or 25% company owned, according to the reasoning.

"This offer is fairly new to us, and our board will discuss it," said James Thompson, Ponderosa chief financial officer. He said the company had not decided whether it would recommend rejection of the offer. "It's too early to make a decision," he said.

Edelman's offer, made by a group called Pon Partners L.P., was conditioned on obtaining sufficient financing, which was being arranged by Shearson Lehman Brothers Inc. In a sign that Edelman would have no trouble raising the money, reports were circulated that Shearson was investing $150 million of its own money in the deal.

In addition, Edelman disclosed he had enlisted the loyalty of two restaurant industry executives to help manage the company if he were to succeed. The executives were not identified.

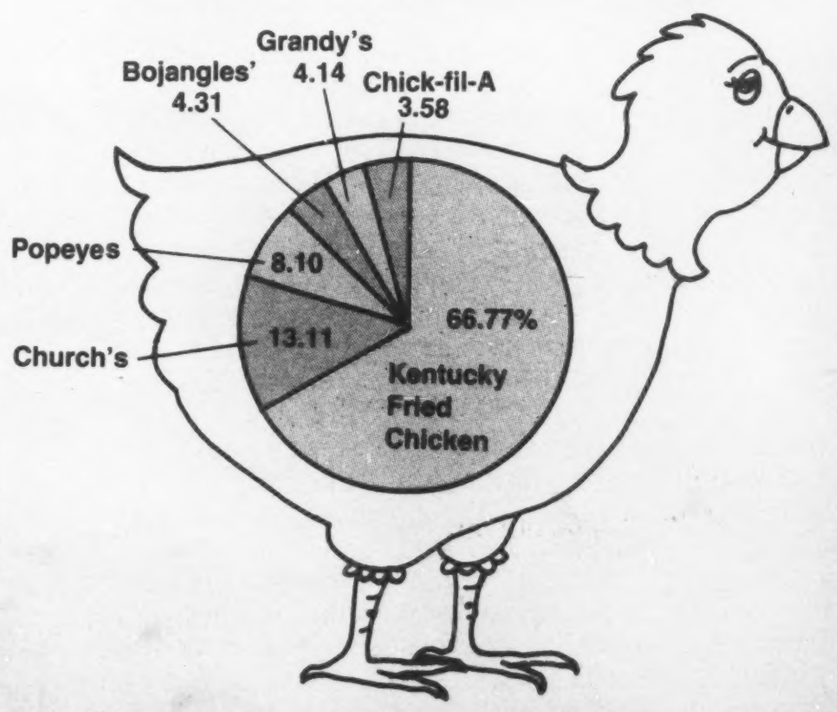
The offer was also dependent upon Ponderosa's dropping its poison pill or upon Edelman's group's determining that the poison pill was legally indefensible. The poison pill gives shareholders rights to acquire additional shares of Ponderosa stock or the stock of an acquiring company at half price, greatly increasing the number of shares outstanding and thus raising the cost of completing an acquisition.

Edelman's opening bid came one day after Ponderosa launched a counteroffensive of litigation in U.S. District Court here in Dayton. Ponderosa charged the Edelman group engaged in a "creeping tender offer" by acquiring its 19% stake without letting other shareholders in on the news. The lawsuit sought to force the Edelman group to divest its Ponderosa holdings.

"We are determined," Office said in filing the suit, "to assure that none of our shareholders is misled or coerced into parting with his interest in Ponderosa stock at an unfair price."

NRN FACT FILE

CHICKEN CHAIN MARKET SHARE



Source: *NRN* research

Gallup: shrimp, beef score

(Continued from page 2)

would choose black bean soup.

In the entrées category, 28% of the respondents said they would order prime rib of aged Texas beef, compared with only 12% who said they would order second-place Southern-fried chicken with beaten biscuits. Other dishes in the category were barbecued spare ribs (10%), barbecued chicken (10%) and chicken with dumplings (7%).

Within the seafood category, however, the contest between first- and second-place entrants proved close. Louisiana shrimp Creole (16%) won over fried catfish with hush puppies (15%) by a slim margin. Perhaps more signicant, though, blackened redfish—once the darling of the seafood set—was ordered only by 3% of those polled—the same percentage of respondents who said they would order cioppino, the elaborate shellfish stew from the West Coast.

Dessert selection held no real surprises, with 25% of those polled saying they would finish their meal with strawberry shortcake. New York-style cheesecake was the second most popular dessert, with 17% of those participants opting for that dish. Apple cobbler was next, garnering a 14% share, followed by Southern pecan pie (12%), lemon meringue pie (8%) and pumpkin pie (8%).

Respondents also named "dishes they would probably not order." The most unpopular menu includes chopped chicken liver appetizer, Virginia peanut soup, spinach and mushroom salad, calves' liver with bacon entrée—or fried catfish with hushpuppies—and rice pudding.

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